

NYC: World's Tallest Ferris Wheel Planned For Staten Island

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Now this is a wonder wheel.

The city has announced plans to build a 625-foot tall Ferris wheel on the the north shore of Staten Island, which will give riders a vast view of Manhattan's skyline.

The current record holder for tallest Ferris wheel in the world, the Singapore Flyer, is 84 feet shorter.

Mayor Michael Bloomberg said the New York Wheel will be an attraction "unlike any other on the planet."

"It will offer unparalleled and breathtaking views, and is sure to become one of the premier attractions in New York City," he said in a statement today.

Along with the Ferris wheel, Bloomberg announced further plans to develop Staten Island's waterfront, including a new 350,000-square-foot retail complex and hotel near Richmond County Bank Ballpark in St. George.

The city says the projects will generate 1,200 construction jobs and 1,100 permanent jobs.

The development is being built by two companies, New York Wheel, LLC., and BFC Partners. They were selected as part of a competitive process facilitated by the New York City Economic Development Corp., which had sought proposals for developing the site to increase economic

growth on Staten Island.

The \$480 million in private funds will be invested to build the wheel, retail complex and hotel. The Wheel is expected to open in 2015, the retail in 2016.

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